



## IMA Financial Group Acquires Bolton & Company

Largest-ever partnership adds California to IMA's expanding footprint, continues rapid growth trajectory

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DENVER--(BUSINESS WIRE)--IMA Financial Group, a North American insurance brokerage firm specializing in risk management, insurance, wholesale brokerage and wealth management, announced today that it will partner with California-based Bolton & Company to expand its brokerage services to California. The transaction is effective May 1, 2021.

Together, the powerhouse brokerage firm will employ 1,200 associates and generate annualized revenues of over \$300 million. The move will launch IMA into the top 20 insurance brokers in the U.S., based on last year's figures, yet the partners will remain focused on their client-first mentality and committed to being independent, employee-owned and dedicated to their communities.

"This is a watershed moment for IMA and for the industry," said IMA Financial Group Chairman and CEO Rob Cohen. "It is unique for two large independent brokers that align so well in culture, strategy and community commitment to join forces. This move will take us to the next level, and we will stay on this path as long as we continue to find great strategic partners."

IMA has tripled in size in just eight years through both organic growth and its commitment to seeking out like-minded firms such as Bolton. Today's announcement is IMA's fourth transaction since November 2020 and its 10th in the last 12 months. The agreement represents the largest partnership in IMA's history.

Bolton, also an expanding company with 300% revenue growth over the past 10 years, will become an IMA Company and maintain its highly respected Bolton brand. Bolton President and CEO Steve Brockmeyer will continue in his leadership role and serve as market president for IMA's California division. The team of 200 employees will remain in the company's offices in Los Angeles, Orange County and the San Francisco Bay Area. The combined firm will have offices across the U.S. and deliver expanded offerings in growing specialty industries.

"Nearly a century ago, we set out to be an independent, trusted advisor for our clients by taking a tailored approach to helping clients achieve success and growth," said Brockmeyer. "This partnership amplifies that commitment. IMA is creating a new way forward, assembling independent partners that are highly experienced with a shared set of client-focused values."

Bolton started as a family-owned agency and maintained a deep commitment to its employees and clients as it grew into one of the largest independent insurance brokers in California. Both Bolton and IMA have consistently found new and better ways to innovate and serve the industry through service to The Council of Insurance Agents and Brokers (CIAB), for which both Cohen and Brockmeyer served as Board Chair.

“Our shared vision and values will allow us to join our sizable teams seamlessly, forging a path that benefits our clients, our employees and the industry,” said IMA Financial Group President Luke Proctor.

IMA and Bolton also share a genuine commitment to the communities in which they live and work. The IMA Foundation and the Bolton Foundation together have donated nearly \$1.5 million in the past two years in support of 250 nonprofit organizations.

### **ABOUT IMA FINANCIAL GROUP**

IMA Financial Group is a North American insurance brokerage firm specializing in risk management, insurance, employee benefits and wealth management. The sixth-largest independent, employee-owned brokerage in the U.S., IMA employs nearly 1,000 associates, with anchor offices in Colorado, Kansas, Michigan, Oregon, Pennsylvania and Texas. The company’s mission is to protect assets and make a difference for its clients, associates and communities.

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